

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE
PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA

COVER SHEET

DOCKET

NUMBER: 2006 - 227 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number:

Telephone: 704-731-4560

Fax: 704-364-1395

Other:

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☒ Other: Quarterly Financial Report

INDUSTRY (Check one)	NATURE OF ACTION (Check all that apply)		
<input type="checkbox"/> Electric	<input type="checkbox"/> Affidavit	<input type="checkbox"/> Letter	<input type="checkbox"/> Request
<input type="checkbox"/> Electric/Gas	<input type="checkbox"/> Agreement	<input type="checkbox"/> Memorandum	<input type="checkbox"/> Request for Certification
<input type="checkbox"/> Electric/Telecommunications	<input type="checkbox"/> Answer	<input type="checkbox"/> Motion	<input type="checkbox"/> Request for Investigation
<input type="checkbox"/> Electric/Water	<input type="checkbox"/> Appellate Review	<input type="checkbox"/> Objection	<input type="checkbox"/> Resale Agreement
<input type="checkbox"/> Electric/Water/Telecom.	<input type="checkbox"/> Application	<input type="checkbox"/> Petition	<input type="checkbox"/> Resale Amendment
<input type="checkbox"/> Electric/Water/Sewer	<input type="checkbox"/> Brief	<input type="checkbox"/> Petition for Reconsideration	<input type="checkbox"/> Reservation Letter
<input checked="" type="checkbox"/> Gas	<input type="checkbox"/> Certificate	<input type="checkbox"/> Petition for Rulemaking	<input type="checkbox"/> Response
<input type="checkbox"/> Railroad	<input type="checkbox"/> Comments	<input type="checkbox"/> Petition for Rule to Show Cause	<input type="checkbox"/> Response to Discovery
<input type="checkbox"/> Sewer	<input type="checkbox"/> Complaint	<input type="checkbox"/> Petition to Intervene	<input type="checkbox"/> Return to Petition
<input type="checkbox"/> Telecommunications	<input type="checkbox"/> Consent Order	<input type="checkbox"/> Petition to Intervene Out of Time	<input type="checkbox"/> Stipulation
<input type="checkbox"/> Transportation	<input type="checkbox"/> Discovery	<input type="checkbox"/> Prefiled Testimony	<input type="checkbox"/> Subpoena
<input type="checkbox"/> Water	<input type="checkbox"/> Exhibit	<input type="checkbox"/> Promotion	<input type="checkbox"/> Tariff
<input type="checkbox"/> Water/Sewer	<input type="checkbox"/> Expedited Consideration	<input type="checkbox"/> Proposed Order	<input type="checkbox"/> Other: _____
<input type="checkbox"/> Administrative Matter	<input type="checkbox"/> Interconnection Agreement	<input type="checkbox"/> Protest	
<input type="checkbox"/> Other: _____	<input type="checkbox"/> Interconnection Amendment	<input type="checkbox"/> Publisher's Affidavit	
	<input type="checkbox"/> Late-Filed Exhibit	<input checked="" type="checkbox"/> Report	

Print Form

Reset Form



**Piedmont
Natural Gas**

RECEIVED
PUBLIC SERVICE
COMMISSION
JAN 29 2010

January 29, 2010

Mr. Charles Terreni
Chief Clerk & Administrator
The Public Service Commission of South Carolina
PO Drawer 11649
Columbia, South Carolina 29211

Re: Docket No. 2006-227-G

Dear Mr. Terreni:

Enclosed are the Quarterly Commission Reports of Piedmont Natural Gas for the quarter ended December 31, 2009. If you have any questions, please call me at 704-731-4560 or email me at Jenny.Furr@piedmontng.com.

Sincerely,

Jenny Furr
Manager Regulatory Reporting

Enclosure

GAS COMPANIES
Income Statement Data

Quarter Ended: Month of December
Year 2009

Company: Piedmont Natural Gas Company, Inc.	Total Company	South Carolina Operations Only	
	12 Months Ended December 31, 2009	Quarter Ended December 31, 2009	Twelve Months Ended December 31, 2009
1 Operating Revenues:			
2 Residential	\$739,033,469	\$32,755,059	\$95,326,386
3 Commercial	444,647,155	16,971,603	53,090,666
4 Industrial	61,561,376	4,598,028	17,825,425
5 Power generation - sales	1,365,998	28,670	237,976
6 Sales to public authorities	1,112,068	148,255	686,057
7 Sales for resale	444,033	0	0
8			
9 Total sales of gas	1,248,164,099	54,501,615	167,166,510
10 Secondary market sales	5,591,521	292,478	817,886
11 Gas transportation for others	58,292,292	2,503,721	9,202,530
12 Transportation for resale	11,263,559	0	0
13 Power generation - transportation	17,847,347	17,285	60,932
14 Other operating revenues	8,263,092	186,791	902,179
15			
16 Total gas operating revenues	1,349,421,910	57,501,890	178,150,037
17			
18 Operating Expenses:			
19 Purchased gas	799,108,509	35,599,778	109,098,089
20 Maintenance	33,281,523	1,130,264	4,828,582
21 Other operating expenses (except taxes)	177,210,464	6,194,506	22,583,676
22			
23 Total operating expenses	1,009,600,496	42,924,548	136,510,347
24			
25 Depreciation and amortization	97,575,237	2,979,923	12,000,105
26			
27 Total expenses and depreciation	1,107,175,733	45,904,471	148,510,452
28			
29 Operating Taxes:			
30 *Federal income taxes	53,229,627	2,738,305	5,484,231
31 Federal income taxes - deferred			
32 Investment tax credit normalization			
33 Amortization of investment tax credits	(208,719)	5,941	(30,695)
34			
35 Total federal taxes - operating	53,020,908	2,744,246	5,453,536
36			
37 State income taxes	11,223,401	585,123	1,161,245
38 State income taxes - deferred			
39			
40 Total state taxes - operating	11,223,401	585,123	1,161,245
41			
42 Other operating taxes	34,945,928	1,379,553	6,467,174
43			
44 Total operating taxes	99,190,237	4,708,922	13,081,955
45			
46 Total operating expenses, depreciation, and taxes	1,206,365,970	50,613,393	161,592,407
47			
48 Net Operating Income	\$143,055,940	\$6,888,497	\$16,557,630
49			

50 *Attach a detailed analysis of this item if any prior period adjustments are included in net figure shown.

Prepared by: 
Date: 1/29/10 Phone No. (704)731-4560

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GAS COMPANIES
Income Statement Data

Quarter Ended: Month of December
Year 2009

Company: Piedmont Natural Gas Company, Inc.	Total Company		South Carolina Operations Only	
	12 Months Ended	December 31, 2009	Quarter Ended	Twelve Months Ended
			December 31, 2009	December 31, 2009
1 Other Income:				
2 Interest charged to construction	\$2,245,250		\$6,298	\$38,499
3 Dividends and other interest income	Not Applicable		Not Applicable	Not Applicable
4 Miscellaneous income	Not Applicable		Not Applicable	Not Applicable
5				
6 Total other income	2,245,250		6,298	38,499
7				
8 Other Income Deductions:				
9 Miscellaneous income deductions	Not Applicable		Not Applicable	Not Applicable
10 Taxes applicable to other income	885,078		2,483	15,176
11				
12 Total other income deductions	885,078		2,483	15,176
13				
14 Interest Charges:				
15 Interest on long-term debt	54,716,960		1,624,645	6,796,831
16 Amortization of debt discount and expense	753,005		19,935	93,584
17 Amortization of premium on debt - (cr)				
18 Interest on advances from affiliated companies				
19 Other interest expense	(8,146,544)		(123,056)	(980,494)
20				
21 Total interest expense	47,323,421		1,521,524	5,909,921
22				
23 Net Income *	\$97,092,691		\$5,370,788	\$10,671,032
24				
25				
26				
27				
28 * Excludes non-utility and other income.				
29				
30				
31 Statistical Data - SC Operations				
32				
33				
34				
35				
36 Sales Classification:				
37 Residential	\$32,755,059	\$95,326,386	2,440,555	6,848,329
38 Commercial	16,971,603	53,090,666	1,394,098	4,338,503
39 Industrial - Firm (1)	4,598,028	17,825,425	479,018	1,821,710
40 Industrial - Interruptible				
41 Power generation - sales	28,670	237,976	2,863	24,531
42 Sales to public authorities	148,255	686,057	10,724	50,840
43 Sales for resale	0	0	0	0
44				
45 Total sales of gas *	\$54,501,615	\$167,166,510	4,327,258	13,083,913
46				
47				
48 Gas transported for others	2,503,721	9,202,530	2,586,096	9,527,905
49 Gas transported for power generation	17,285	60,932	0	6,228
50 Gas transported for resale	0	0	0	0
51 Average Rate in Cents/Dt Purchased	Quarter End	\$8.07	12-Month End	\$8.08
52				
53 *Total revenues should agree with total on Page 1, line 9.				

(1) A breakdown between firm and interruptible revenues, dekatherms, and customers is not readily available.

TAX CALCULATION FOR AFUDC	Total Company		South Carolina Operations Only	
	12 Months Ended	December 31, 2009	Quarter Ended	Twelve Months Ended
			December 31, 2009	December 31, 2009
State Taxes 12 months @ 6.8	0.068	\$152,677	\$428	\$2,618
Fed Taxes	0.35	\$732,401	\$2,054	\$12,558
		\$885,078	\$2,483	\$15,176

	<u>December 31, 2009</u>	
	<u>Total Company</u>	<u>South Carolina</u>
1		
2 ASSETS		
3 -----		
4 Construction work in progress (CWIP) \$106,357,793		
5 Gross plant in service (excluding CWIP)	\$3,075,494,375	\$372,749,918
Plant held for future use	6,751,202	818,246
6 Less: Reserve for depreciation	<u>878,253,599</u>	<u>106,444,336</u>
7		
8 Net Plant in service	2,203,991,978	267,123,828
9 Add: Material and supplies	<u>137,624,633</u>	<u>16,680,106</u>
10		
11 Net plant in service and material and supplies	2,341,616,611	283,803,934
12 Other assets (include CWIP)	<u>728,996,887</u>	<u>88,354,423</u>
13		
14 Total assets	<u>\$3,070,613,498</u>	<u>\$372,158,357</u>
15		
16		
17		
18		
19 CAPITALIZATION AND LIABILITIES		
20 -----		
21 Preferred and/or Preference stock		
22		
23 Common Stock	\$474,524,367	\$57,512,353
24 Premium on common stock		
25 Other capital - paid-in capital	0	0
26 Earned surplus reserved		
27 Unappropriated earned surplus	<u>478,652,063</u>	<u>58,012,630</u>
28		
29 Total common stockholders' equity	<u>953,176,430</u>	<u>115,524,983</u>
30		
31 Long-term debt (funded)	792,313,000	96,028,336
32 Other long- term debt		
33		
34 Total Long-term debt	<u>792,313,000</u>	<u>96,028,336</u>
35		
36 Total capital structure	1,745,489,430	211,553,319
37 Short-term obligations	290,000,000	35,148,000
38 Advance from parent or affiliate company		
39 Contributions in aid of construction		
40 Other Liabilities	<u>1,035,124,068</u>	<u>125,457,037</u>
41		
42 Total Liabilities	<u>\$3,070,613,498</u>	<u>\$372,158,356</u>
43		
44		
45		
46		
47		
48 Statistical Data		
49 -----		
50 Preferred stock dividends declared and dividend rate	-	-
51 Common stock dividends declared and dividend rate (\$1.08)	79,110,980	9,588,251
52 Customers- Average for 12 Months to date	952,856	130,473
53 Customers - Number at end of 12 months to date	960,231	131,422
54 Number common shares outstanding at end of report period	73,381,867	8,893,882

12 Months Ended
December 31, 2009

Note: Balance sheet items other than plant account and related reserves may be apportioned to S.C. operations on the basis of plant allocation to South Carolina. Complete South Carolina portion in full, either actual or on allocated basis.
Round all financial data to nearest dollar.
One copy of this report is due to be mailed to the Commission not later than 30 days after the end of each quarter.

Quarter Ended: Month of December
Year 2009

Type Obligation Bonds, Debentures, Notes, etc. (a)	Issue Date (b)	Maturity Date (c)	Face Amount (d)	Amount Outstanding (e)	Interest Rate (f)	Interest Booked for 12 Months Ended This Report (g)	Interest Annualized On O/S Long- Term Debt Col.(f) x (e) (h)*
<u>Senior Notes</u>							
Note due 2006	8/30/1991	7/30/2006		0	9.44		0
Note due 2017	9/21/1992	9/30/2017		35,000,000	8.51	3,019,868	2,978,500
<u>Insured Quarterly Notes</u>							
Note due 2036	6/20/2006	6/1/2036		197,313,000	6.25	12,377,297	12,332,063
<u>Medium-Term Notes</u>							
Note due 2023	10/6/1993	10/6/2023		45,000,000	6.87	3,091,500	3,091,500
Note due 2024	9/19/1994	9/19/2024		40,000,000	8.45	3,380,000	3,380,000
Note due 2025	10/3/1995	10/3/2025		55,000,000	7.40	4,070,000	4,070,000
Note due 2026	10/9/1996	10/9/2026		40,000,000	7.50	3,000,000	3,000,000
Note due 2009	9/20/1999	9/25/2009		0	7.35	1,617,000	0
Note due 2029	9/20/1999	9/14/2029		60,000,000	7.95	4,770,000	4,770,000
Note due 2010	9/29/2000	9/29/2010		60,000,000	7.80	4,680,000	4,680,000
Note due 2011	9/26/2001	9/26/2011		60,000,000	6.55	3,930,000	3,930,000
Note due 2013	12/19/2003	12/19/2013		100,000,000	5.00	5,000,000	5,000,000
Note due 2033	12/19/2003	12/19/2033		100,000,000	6.00	6,000,000	6,000,000
Sub-total				792,313,000		54,935,665	53,232,063
Less allocation to non-utility activities						218,705	
Total				792,313,000		54,716,960	53,232,063

*This data will be the same as the data in Col. (g) except for the interest on those obligations which have been outstanding (O/S) for less than 12 months; for these items, the interest should be annualized as if they were O/S for a 12-month period.